

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities  
Exchange Act of 1934

March 20, 1997

(Date of Report, date of earliest event reported)

VALHI, INC.

(Exact name of Registrant as specified in its charter)

Delaware	1-5467	87-0110150
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5430 LBJ Freeway, Suite 1700, Dallas, TX	75240-2697
Address of principal executive offices)	(Zip Code)

(972) 233-1700

(Registrant's telephone number, including area code)

Not applicable

(Former name or address, if changed since last report)

Item 5: Other Events

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On March 20, 1997, the Registrant issued the press release attached

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hereto as Exhibit 99.1 which is incorporated herein by reference.

Item 7: Financial Statements, Pro Forma Financial Information

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and Exhibits

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(c) Exhibit

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Item No.	Exhibit Index
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99.1	Press release dated March 20, 1997
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issued by the Registrant

SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VALHI, INC.  
(Registrant)

By: /s/ Steven L. Watson

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Steven L. Watson  
Vice President & Secretary

VALCOR, INC.

PRESS RELEASE

FOR IMMEDIATE RELEASE:

CONTACT:

VALCOR, INC.  
THREE LINCOLN CENTRE  
5430 LBJ FREEWAY , SUITE 1700  
DALLAS, TEXAS 75240-2697  
(972) 233-1700

STEVEN L. WATSON  
VICE PRESIDENT  
VALCOR, INC.  
(972) 233-1700

JEANNE M. CARR  
SENIOR VICE PRESIDENT  
MACKENZIE PARTNERS, INC.  
(212) 929-5500

VALCOR ANNOUNCES TENDER OFFER FOR NOTES

Dallas, Texas . . . March 20, 1997 . . . Valcor, Inc., a wholly owned subsidiary of Valhi, Inc. (NYSE:VHI), has commenced an offer to purchase on a pro rata basis up to \$86.7 million principal amount of Valcor's 9 5/8% Senior Notes due 2003 for a cash purchase price equal to 100% of the principal amount plus accrued and unpaid interest to the date of purchase.

The Company is making the offer in order to satisfy the terms of an "Excess Proceeds Offer" set forth in the Indenture governing the 9 5/8% Senior Notes. The total offer amount of \$86.7 million equals the net available cash resulting from the sale of substantially all of the assets of Medite Corporation, the Company's wholly owned building products subsidiary.

The offer will expire at 5:00 p.m. (Dallas, Texas time) on Thursday, April 24, 1997, unless extended.

The information agent for the offer is MacKenzie Partners, Inc. The information agent's address is 156 Fifth Avenue, New York, New York 10010 and telephone numbers are (800) 322-3885 (toll free) or (212) 929-5500 (call collect).

The Company is mailing copies of the Offer to Purchase dated March 20, 1997 and related letter of transmittal to all holders of the 9 5/8% Senior Notes. In addition, copies may be obtained from the information agent.